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SURFACE TRANSPORTATION BOARD



April 17, 2008

Ms. Anne K. Quinlan, Esq.
Surface Transportation Board
Office of Proceedings
395 E Street, SW
Washington, DC 20423-0001

Dear Ms. Quinlan:

Please find attached, one (1) copy of the Memorandum of Assignment and Assumption Agreement dated March 27, 2008 between the following parties:

Assignee: Wells Fargo Equipment Finance, Inc
733 Marquette Avenue, Suite 700
Minneapolis, MN 55402

Assignor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Schedule 1 attached hereto for the equipment, (55) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Assignment and Assumption Agreement dated March 27, 2008 related to fifty-five (55) railcars bearing reporting marks: NAFX 54009 - 54065, sporadic.

Please file this as a secondary document under Recordation Number 27461-A as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 27461. The filing fee in the amount of \$35.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

Julie Woodard
Documentation Coordinator

Enclosures

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**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT OF LEASE**

SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment and Assumption Agreement of Lease ("Memorandum of Assignment Agreement") made and entered into as of March 27, 2008 by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware Corporation ("Assignor") and **WELLS FARGO EQUIPMENT FINANCE, INC.**, a Minnesota corporation ("Assignee").

WITNESSETH:

1. Assignor has agreed to assign to Assignee that certain lease agreement, and railcars subject to such agreement, as set forth on Schedule 1.
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth below and shall be subject to the Lease Term, as defined in the Lease.

THE REMAINDER OF THIS PAGE PURPOSELY LEFT BLANK

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of the Closing Date specified in Purchase and Sale Agreement by and between Assignor and Assignee.

THE DAVID J. JOSEPH COMPANY

By: 

Name: James H. Goetz

Title: Executive Vice President & CFO

WELLS FARGO EQUIPMENT FINANCE, INC.

By: 


Name: 

Title: 

STATE OF OHIO)
) SS.
COUNTY OF HAMILTON)

On this 27th day of March, 2008, before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named James H. Goetz, to me personally known, who stated and acknowledged that he is the Executive Vice President & CFO of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 27th day of March, 2008.


(Notary Signature)

My commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF Minnesota)
COUNTY OF Hennepin) SS

On this 25th day of March, 2008, before me the subscriber, Michael Alex Underwood, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Jorge Luis Carrizosa, to me personally known, who stated and acknowledged that he/she is the AVP of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he/she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this ___ day of ___, 2008.

Michael Alex Underwood
(Notary Signature)

My commission expires:

1/31/13



**SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT OF LEASE**

CARS

Fifty five (55) railcars bearing reporting marks:

Unit Count	Lessee	AAR	
		Reporting Marks	
1	P.H. Glatfelter Company	NAFX	54041
2	P.H. Glatfelter Company	NAFX	54042
3	P.H. Glatfelter Company	NAFX	54045
4	P.H. Glatfelter Company	NAFX	54049
5	P.H. Glatfelter Company	NAFX	54050
6	P.H. Glatfelter Company	NAFX	54051
7	P.H. Glatfelter Company	NAFX	54052
8	P.H. Glatfelter Company	NAFX	54053
9	P.H. Glatfelter Company	NAFX	54054
10	P.H. Glatfelter Company	NAFX	54055
11	P.H. Glatfelter Company	NAFX	54056
12	P.H. Glatfelter Company	NAFX	54057
13	P.H. Glatfelter Company	NAFX	54059
14	P.H. Glatfelter Company	NAFX	54038
15	P.H. Glatfelter Company	NAFX	54039
16	P.H. Glatfelter Company	NAFX	54040
17	P.H. Glatfelter Company	NAFX	54043
18	P.H. Glatfelter Company	NAFX	54044
19	P.H. Glatfelter Company	NAFX	54046
20	P.H. Glatfelter Company	NAFX	54047
21	P.H. Glatfelter Company	NAFX	54048
22	P.H. Glatfelter Company	NAFX	54058
23	P.H. Glatfelter Company	NAFX	54060
24	P.H. Glatfelter Company	NAFX	54061
25	P.H. Glatfelter Company	NAFX	54062
26	P.H. Glatfelter Company	NAFX	54063
27	P.H. Glatfelter Company	NAFX	54064
28	P.H. Glatfelter Company	NAFX	54065
29	P.H. Glatfelter Company	NAFX	54009
30	P.H. Glatfelter Company	NAFX	54010
31	P.H. Glatfelter Company	NAFX	54011
32	P.H. Glatfelter Company	NAFX	54012
33	P.H. Glatfelter Company	NAFX	54013
34	P.H. Glatfelter Company	NAFX	54014
35	P.H. Glatfelter Company	NAFX	54016
36	P.H. Glatfelter Company	NAFX	54017
37	P.H. Glatfelter Company	NAFX	54019
38	P.H. Glatfelter Company	NAFX	54020

39	P H Glatfelter Company	NAFX	54021
40	P H Glatfelter Company	NAFX	54022
41	P H Glatfelter Company	NAFX	54023
42	P H Glatfelter Company	NAFX	54024
43	P H Glatfelter Company	NAFX	54025
44	P H Glatfelter Company	NAFX	54026
45	P H Glatfelter Company	NAFX	54027
46	P H Glatfelter Company	NAFX	54028
47	P H Glatfelter Company	NAFX	54029
48	P H Glatfelter Company	NAFX	54030
49	P H Glatfelter Company	NAFX	54031
50	P H Glatfelter Company	NAFX	54032
51	P H Glatfelter Company	NAFX	54033
52	P H Glatfelter Company	NAFX	54034
53	P H Glatfelter Company	NAFX	54035
54	P H Glatfelter Company	NAFX	54036
55	P H Glatfelter Company	NAFX	54037

LEASE: Car Leasing Agreement 4711-97-0 and Rider No. 3 Renewal No. 1 to Car Leasing Agreement 4711-97 dated August 10, 2007 by and between The David J. Joseph Company (as assignee of General Electric Railcar Services Corporation) and P.H. Glatfelter Company.